



# MUS Strategic Plan

## Financial Aid

### Goal 1: Access & Affordability

#### MUS State Funded Need-based Aid Programs, FY16

- MTAP - Montana Tuition Assistance Program, Baker Grants = \$0
- MHEG - Montana Higher Education Grant = \$0
- State Work Study = \$863,001
- State SEOG Match = \$458,160
- Perkins Match = \$0
- Governor's Post-secondary Scholarship = \$1,600,161 total = \$279,000 need
- Total Need-based Aid = \$1,600,161

#### Loan Information

In 2015-16, 52% of 1st-time, full-time Montana residents attending a campus in the MUS took out student loans for an average amount of \$5,415; in 2002-03, 58% took out loans at an average of \$3,290 per student (does not include parent PLUS loans).

From the graduating class of 2015-16, the average loan debt for all 4-year degree recipients was **\$16,687**; **61%** took out loans for an average of **\$27,504**, of those who borrowed.

Updated: June 2017

### Goal Statement

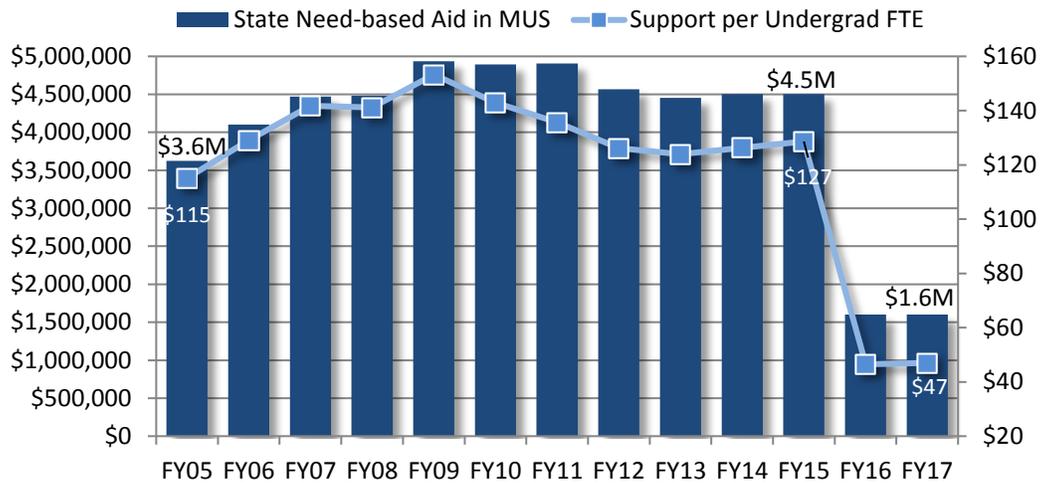
Make higher education more affordable by offering more need-based financial aid and scholarships

#### Objective 1.2.1

Reduce the unmet student need for financial aid (increase need-based aid)

#### Metric 1.2.1

#### State Funded Need-based Aid & Average Support per Student



The average amount of state funded need-based aid per student in the nation (\$539 per student) is more than ten times the amount in the MUS. (source: National Assoc. of State Grant and Aid Programs)

#### Objective 1.2.2

Increase the percentage of students who receive grants and scholarships, as well as the average amount awarded.

#### MUS Student Financial Aid (all types of aid except loans) Financial Aid Received by First-time, Full-time Resident Students

